

UTAH MINING INDUSTRY MAKES STEADY PROGRESS

Old Mines Worked at Profit and Big Producers Being Opened Up.

Every District Has Added Names to the Dividend List--Some Bonanzas That Have Been Opened.

Never in the history of mining in Utah has such headway been made in a like period as during the past eight months. Never has the production been as great and never before has the present dividend record been approached. And while each of these developments is substantiated by the evidence, no one at all acquainted with the present condition of the industry will attempt to deny that the great camps of this state are only just beginning to emerge from the clouds of comparative obscurity and into the light of a constantly increasing light of magnificence that must in the near future attract the attention of the whole world.

Statistics and the cold figures in which they are always more or less shrouded strike most readers as being uninteresting and usually uncalculated for the use of the investor and speculator. They supply a fund of information that forms the basis of his business dealings, and to that class the compilation of figures concerning the mines of this state, found elsewhere, will be extremely interesting, incomplete though they are, and must be approximated.

Many features touching the growth of different lines in the industry cannot be shown in figures and a glance over them may help to emphasize the bright outlook which the future presents. For instance, the place which Utah is destined to occupy in the field of copper production is only just beginning to be appreciated, and figures are not yet obtainable to illustrate this statement.

The advent of the great Bingham companies and the wonderfully enlarged field of operation which they have introduced during the past few years has caused the miners of Utah to devote more attention to the search for and development of the zinc, silver and metal. The result has been that during the past three years ledges, veins, deposits and prospects have been discovered and opened to that extent that conservative and expert are now predicting that Montana's record will be made to go glimmering.

The Bingham mines are now producing over 1,000 tons daily and that without a pound coming from the United States company's plant, all the zinc between 500 and 1,000 tons more on the completion of its magnificent smelter, scheduled for early in the coming year. Then the De Lamar-Wall group, the property of the Tintic Mining & Development company, with its extension of the Highland Boy, has added to the dozen other properties of the old camp, are getting in readiness to pour out 1,000 tons of zinc ore daily, while more than one of them are at the moment contemplating reduction plants of their own.

The Tintic district has also come to the front as a copper producer, with the Centennial-Eureka, Carls, Marmoth, Mammoth, Lower Mammoth, Ajax, Bullion-Beck and others all busy in the productive line.

New fields are also being opened with the assurance that the world may prepare a genuine surprise from one of them, at least. That is the Beaver county section. In the districts of Frisco and Escalante, the most recent financial talent of the country is expending vast sums in opening up and properly equipping properties that today are almost entirely unknown. Tons of copper ore are blocked out that most cold and calculating engineers declare will average, not for one property, but for a whole district, not less than 5 per cent in the red metal.

In the Royal company's mines alone the statement was recently made that it came from an unimpeachable source—that there is now blocked out and ready for removal more than \$2,000,000 worth of ore. The same company is developing a veritable mountain of copper ore which, when the time comes, will be quarried and shipped to market and reduced to bullion in works to be erected for the purpose.

In the same vicinity a most formidable combination of copper, silver and zinc syndicate, is opening the Copper gulch mines that give every indication of being a veritable bonanza. The other, while to the east the magnificent mines of the Majestic company, one of which alone, the O. K., is capable this month of producing 3,000 tons daily of better than 6 per cent ore from a vein running from 100 to 200 feet wide, and which has been the great strata of 25 to 60 per cent ore with which it is laced.

The Blue Bird company, the Milford Mining & Milling company, the Copper Ranch, the Montreal of the Glasgow & Western Exploration company, the Skylark, Beaver Lake and several other mines of the same region are all now being brought to a stage of production that guarantees for that section of the state, a steady and profitable output of copper and precious metal production. Other sections also deserve mention, but sufficient has been said to show that the front ranks as a copper producing state, a fact that the investor and speculator are both beginning to appreciate.

In this valley alone there is now in commission and building nearly \$5,000,000 worth of smelting and reduction plants and that more are being counted upon as assured by men in the business who appreciate the coming needs of the camp.

With the haste for copper, the production of gold, silver and lead is also being gradually increased and from all camps in the state nothing but the

most reassuring reports are coming. The record this year will be a magnificent one, and next year will eclipse this one in like or greater proportion.

Sales of Mining Stock

The business of the Salt Lake Stock & Mining exchange reflects plainly the active interest that is being taken in Utah mines at home and abroad. As compared with other exchanges its increase in business is relatively far in excess of any other, and its daily aggregates are not much below the highest.

When it is considered that the stocks in here are in every respect legitimate, that the price of all the high-class stocks is based upon their operations for years past, and are fixed in accordance with their earning power, investments, the magnitude of the total sales, is all the more significant.

The following table by months will serve for comparison:

No. Shares.	Value.	No. Shares.	Value.
January, 1900.....	1,139,583	1,139,583	1,139,583
February.....	1,139,583	1,139,583	1,139,583
March.....	1,139,583	1,139,583	1,139,583
April.....	1,139,583	1,139,583	1,139,583
May.....	1,139,583	1,139,583	1,139,583
June.....	1,139,583	1,139,583	1,139,583
July.....	1,139,583	1,139,583	1,139,583
August.....	1,139,583	1,139,583	1,139,583
September.....	1,139,583	1,139,583	1,139,583
October.....	1,139,583	1,139,583	1,139,583
November.....	1,139,583	1,139,583	1,139,583
December.....	1,139,583	1,139,583	1,139,583
Total.....	1,139,583	1,139,583	1,139,583

It will be noted that the sales in the single month of June amounted to about one-half the number of shares, and that their value was greater than the total shares of the previous year. Within the eight months of this year the Bingham has had three times as many shares sold, having a value almost five times as much as in all of 1900.

Another significant feature of Utah mining is the relation which the dividends bear to the total output of the mines as a whole. There has been paid this year by companies that publicly report their earnings, without including the private companies and some close corporations, which would largely increase the total production as follows:

Company	Dividend
January.....	176,500
February.....	176,500
March.....	176,500
April.....	176,500
May.....	176,500
June.....	176,500
July.....	176,500
August.....	176,500
September.....	176,500
October.....	176,500
November.....	176,500
December.....	176,500
Total.....	1,765,000

Total.....\$2,744,588
To which may be added for the copper listed on this exchange, but out of the state, \$27,000, and by the Devey mill, \$750.

Classified by mines the payments have been by the—

Mine	Dividend
Silver King.....	\$75,000
Daily West.....	25,000
Mammoth.....	100,000
Swansea.....	25,000
Con. Murchison.....	25,000
Utah.....	12,000
Quincy.....	187,500
Sacramento.....	15,000
Con. Murchison.....	25,000
May Day.....	25,000
So. Swansea.....	15,000
Silver King.....	20,000
Dalton & Lark.....	25,725
Utah Consolidated.....	375,000
Blue Bell Extension.....	25,000
Rocco Homestake.....	27,000
Total.....	\$2,744,588

Based upon the above, the current production of all minerals in the state, about 25 per cent of the total value of the state's production.

Other properties are coming into the dividend paying list before the end of the year, and the aggregate is steadily increasing.

A Branch Mint

Should be established in Salt Lake City. There is no center in which so large a product of the precious minerals naturally gravitates. It has not been provided by the government with a branch mint or at least an assay office. Whether the disturbed political conditions here prior to statehood or the lack of influence on the part of Utah's representative in congress is accountable for it, the fact remains that such an institution is greatly needed here, and that for lack of it our mine owners are not realizing so much for their product as they should and that other localities are deriving benefit which distinctly belongs to this city.

We have now a very able delegation in both branches of congress, with sufficient commercial influence behind them to justify the opinion that a determined effort will secure the location here of at least a well appointed assay office. No time should be lost in making such effort.

THE PRICE OF SILVER.

At the beginning of the year, when the absorption of the Guggenheim by the American Smelting & Refining company was effected, it was announced that it would probably result in securing to that company the monopoly of the silver market, therefore held by four brokers in London, and that it would also result in a marked advance in the market price of silver. The prediction has not as yet been realized. On the other hand, the price has gone down steadily from 64 cents to less than 59 cents an ounce. It is with this as with most other similar combinations—the explanations are extremely gratifying to the public for the time being, but the failure of flatterings as time rolls on is quite as disappointing.

The Fine Products of Utah

Annually from 1877 to 1900, inclusive. Product for 1901 estimated at 20 per cent over last year.

Year	Silver	Copper	Gold	Lead	Zinc	Iron	Coal	Timber	Wool	Flax	Wheat	Barley	Oats	Hay	Stocks	Other
1877	4,329,708	1.39	5,201,433	99	17,228,520	0.00	586,885	24,954,000	1,648,082	1,228,887	1,228,887	1,228,887	1,228,887	1,228,887	1,228,887	1,228,887
1878	4,329,708	1.12	4,329,708	1.12	15,822,190	0.00	586,885	24,954,000	1,648,082	1,228,887	1,228,887	1,228,887	1,228,887	1,228,887	1,228,887	1,228,887
1879	4,329,708	1.10	4,329,708	1.10	15,822,190	0.00	586,885	24,954,000	1,648,082	1,228,887	1,228,887	1,228,887	1,228,887	1,228,887	1,228,887	1,228,887
1880	4,329,708	1.10	4,329,708	1.10	15,822,190	0.00	586,885	24,954,000	1,648,082	1,228,887	1,228,887	1,228,887	1,228,887	1,228,887	1,228,887	1,228,887
1881	4,329,708	1.10	4,329,708	1.10	15,822,190	0.00	586,885	24,954,000	1,648,082	1,228,887	1,228,887	1,228,887	1,228,887	1,228,887	1,228,887	1,228,887
1882	4,329,708	1.12	4,329,708	1.12	15,822,190	0.00	586,885	24,954,000	1,648,082	1,228,887	1,228,887	1,228,887	1,228,887	1,228,887	1,228,887	1,228,887
1883	4,329,708	1.12	4,329,708	1.12	15,822,190	0.00	586,885	24,954,000	1,648,082	1,228,887	1,228,887	1,228,887	1,228,887	1,228,887	1,228,887	1,228,887
1884	4,329,708	1.08	4,329,708	1.08	15,822,190	0.00	586,885	24,954,000	1,648,082	1,228,887	1,228,887	1,228,887	1,228,887	1,228,887	1,228,887	1,228,887
1885	4,329,708	1.08	4,329,708	1.08	15,822,190	0.00	586,885	24,954,000	1,648,082	1,228,887	1,228,887	1,228,887	1,228,887	1,228,887	1,228,887	1,228,887
1886	4,329,708	1.08	4,329,708	1.08	15,822,190	0.00	586,885	24,954,000	1,648,082	1,228,887	1,228,887	1,228,887	1,228,887	1,228,887	1,228,887	1,228,887
1887	4,329,708	1.08	4,329,708	1.08	15,822,190	0.00	586,885	24,954,000	1,648,082	1,228,887	1,228,887	1,228,887	1,228,887	1,228,887	1,228,887	1,228,887
1888	4,329,708	1.08	4,329,708	1.08	15,822,190	0.00	586,885	24,954,000	1,648,082	1,228,887	1,228,887	1,228,887	1,228,887	1,228,887	1,228,887	1,228,887
1889	4,329,708	1.08	4,329,708	1.08	15,822,190	0.00	586,885	24,954,000	1,648,082	1,228,887	1,228,887	1,228,887	1,228,887	1,228,887	1,228,887	1,228,887
1890	4,329,708	1.08	4,329,708	1.08	15,822,190	0.00	586,885	24,954,000	1,648,082	1,228,887	1,228,887	1,228,887	1,228,887	1,228,887	1,228,887	1,228,887
1891	4,329,708	1.08	4,329,708	1.08	15,822,190	0.00	586,885	24,954,000	1,648,082	1,228,887	1,228,887	1,228,887	1,228,887	1,228,887	1,228,887	1,228,887
1892	4,329,708	1.08	4,329,708	1.08	15,822,190	0.00	586,885	24,954,000	1,648,082	1,228,887	1,228,887	1,228,887	1,228,887	1,228,887	1,228,887	1,228,887
1893	4,329,708	1.08	4,329,708	1.08	15,822,190	0.00	586,885	24,954,000	1,648,082	1,228,887	1,228,887	1,228,887	1,228,887	1,228,887	1,228,887	1,228,887
1894	4,329,708	1.08	4,329,708	1.08	15,822,190	0.00	586,885	24,954,000	1,648,082	1,228,887	1,228,887	1,228,887	1,228,887	1,228,887	1,228,887	1,228,887
1895	4,329,708	1.08	4,329,708	1.08	15,822,190	0.00	586,885	24,954,000	1,648,082	1,228,887	1,228,887	1,228,887	1,228,887	1,228,887	1,228,887	1,228,887
1896	4,329,708	1.08	4,329,708	1.08	15,822,190	0.00	586,885	24,954,000	1,648,082	1,228,887	1,228,887	1,228,887	1,228,887	1,228,887	1,228,887	1,228,887
1897	4,329,708	1.08	4,329,708	1.08	15,822,190	0.00	586,885	24,954,000	1,648,082	1,228,887	1,228,887	1,228,887	1,228,887	1,228,887	1,228,887	1,228,887
1898	4,329,708	1.08	4,329,708	1.08	15,822,190	0.00	586,885	24,954,000	1,648,082	1,228,887	1,228,887	1,228,887	1,228,887	1,228,887	1,228,887	1,228,887
1899	4,329,708	1.08	4,329,708	1.08	15,822,190	0.00	586,885	24,954,000	1,648,082	1,228,887	1,228,887	1,228,887	1,228,887	1,228,887	1,228,887	1,228,887
1900	4,329,708	1.08	4,329,708	1.08	15,822,190	0.00	586,885	24,954,000	1,648,082	1,228,887	1,228,887	1,228,887	1,228,887	1,228,887	1,228,887	1,228,887
Totals in 24 years	100,500,422		1,137,518,761	0.00	21,962,400		29,048,574		6,190,590	294,802,504						

It will be interesting to all who are in any way connected with the mining industry to study the table herewith, showing the returns as compared with the value of the product from other local points to which ore and bullion flow, since 1877. The comparison has been made at time by time for Mr. Valentine of Wells, Fargo & Co., and with such care that they have become recognized as authoritative.

Silver has been, of course, the leading mineral production of the state, and although it has fallen in value from 61.20 to 53.45 cents per ounce, it still continues to lead in the gross values. The production of silver has more than doubled since 1877, and the value has increased 100 per cent.

Gold has been, of course, the leading mineral production of the state, and although it has fallen in value from 61.20 to 53.45 cents per ounce, it still continues to lead in the gross values. The production of gold has more than doubled since 1877, and the value has increased 100 per cent.

Lead has been, of course, the leading mineral production of the state, and although it has fallen in value from 61.20 to 53.45 cents per ounce, it still continues to lead in the gross values. The production of lead has more than doubled since 1877, and the value has increased 100 per cent.

Copper has been, of course, the leading mineral production of the state, and although it has fallen in value from 61.20 to 53.45 cents per ounce, it still continues to lead in the gross values. The production of copper has more than doubled since 1877, and the value has increased 100 per cent.

Iron has been, of course, the leading mineral production of the state, and although it has fallen in value from 61.20 to 53.45 cents per ounce, it still continues to lead in the gross values. The production of iron has more than doubled since 1877, and the value has increased 100 per cent.

Coal has been, of course, the leading mineral production of the state, and although it has fallen in value from 61.20 to 53.45 cents per ounce, it still continues to lead in the gross values. The production of coal has more than doubled since 1877, and the value has increased 100 per cent.

Timber has been, of course, the leading mineral production of the state, and although it has fallen in value from 61.20 to 53.45 cents per ounce, it still continues to lead in the gross values. The production of timber has more than doubled since 1877, and the value has increased 100 per cent.

Wool has been, of course, the leading mineral production of the state, and although it has fallen in value from 61.20 to 53.45 cents per ounce, it still continues to lead in the gross values. The production of wool has more than doubled since 1877, and the value has increased 100 per cent.

Flax has been, of course, the leading mineral production of the state, and although it has fallen in value from 61.20 to 53.45 cents per ounce, it still continues to lead in the gross values. The production of flax has more than doubled since 1877, and the value has increased 100 per cent.

Wheat has been, of course, the leading mineral production of the state, and although it has fallen in value from 61.20 to 53.45 cents per ounce, it still continues to lead in the gross values. The production of wheat has more than doubled since 1877, and the value has increased 100 per cent.

Barley has been, of course, the leading mineral production of the state, and although it has fallen in value from 61.20 to 53.45 cents per ounce, it still continues to lead in the gross values. The production of barley has more than doubled since 1877, and the value has increased 100 per cent.

Oats has been, of course, the leading mineral production of the state, and although it has fallen in value from 61.20 to 53.45 cents per ounce, it still continues to lead in the gross values. The production of oats has more than doubled since 1877, and the value has increased 100 per cent.

Hay has been, of course, the leading mineral production of the state, and although it has fallen in value from 61.20 to 53.45 cents per ounce, it still continues to lead in the gross values. The production of hay has more than doubled since 1877, and the value has increased 100 per cent.

Stocks has been, of course, the leading mineral production of the state, and although it has fallen in value from 61.20 to 53.45 cents per ounce, it still continues to lead in the gross values. The production of stocks has more than doubled since 1877, and the value has increased 100 per cent.

Other has been, of course, the leading mineral production of the state, and although it has fallen in value from 61.20 to 53.45 cents per ounce, it still continues to lead in the gross values. The production of other has more than doubled since 1877, and the value has increased 100 per cent.

Notwithstanding that in former years